

RECORDATION NO.

27105-8
FILED

AUG 01 '07 -1 15 PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

June 28, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423-0001

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Mortgage, dated as of August 1, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Assignment Agreement being filed with the Board under Recordation Number 27105-A.

The names and addresses of the parties to the enclosed document are:

Secured Party: Wells Fargo Bank Northwest, National
Association
299 South Main Street, 12th Floor
Salt Lake City, UT 84111

Debtor: ARH 2006-1, LLC
c/o AllCapital (US), LLC
153 East 53rd Street, 55th Floor
New York, NY 10022

Mr. Vernon A. Williams
August 1, 2007
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A description of the railroad equipment covered by the enclosed document is:

57 covered hopper railcars: ALHX 3326 – ALHX 3382.

A short summary of the document to appear in the index is:

Memorandum of Mortgage.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', followed by a horizontal flourish.

Robert W. Alvord

RWA/sem
Enclosures

AUG 01 '07 -1:15 PM

MEMORANDUM OF MORTGAGE

SURFACE TRANSPORTATION BOARD

Memorandum of Mortgage, made and entered into as of August 1, 2007 between ARH 2006-1, LLC, (the "**Debtor**") and WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, not in its individual capacity but solely as Security Trustee under the Security Agreement referred to below (together with its successors and permitted assigns, the "**Secured Party**"). Terms used in this instrument have the meanings assigned thereto in the Security Agreement dated as of May 31, 2006 (as supplemented, including by Security Agreement Supplement No. 12 dated the date hereof, the "**Security Agreement**") between the Secured Party and the Debtor.

W I T N E S S E T H:

The undersigned have entered into the Security Agreement, by which the Debtor has granted a security interest in certain railroad equipment bearing reporting marks and road numbers as listed on Exhibit A attached hereto and in the lease referred to on Exhibit B attached hereto to the Secured Party in order to secure the Debtor's performance of its obligations as described in the Security Agreement.

* * *

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written

ARH 2006-1, LLC

WELLS FARGO BANK NORTHWEST,
NATIONAL ASSOCIATION, not in its
individual capacity but solely as Security Trustee

By 
Name: **Colum Carr**
Title: **Manager**

By _____
Name:
Title:

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the 1st day of AUGUST in the year 2007 before me personally came COLUM CARR to me known, who, being by me duly sworn, did depose and say that he/~~she/they~~ reside(s) at 40153 E. 53RD, NY NY 10022; that he/~~she/they~~ is (~~are~~) the manager (~~(president or other officer or director or attorney in fact)~~ duly appointed) of the Debtor, the limited liability company described in and which executed the above instrument; and that he/~~she/they~~ signed his/~~her/their~~ name(s) thereto by authority of the board of directors of said limited liability company.

CHARLES E. KNAPP
Notary Public, State of New York
No. 02KN4994768
Qualified in Westchester County
Commission Expires April 13, ~~2010~~



Notary Public


[Notarial Seal]

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written

ARH 2006-1, LLC

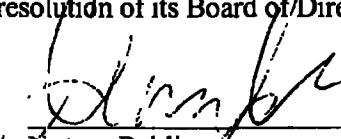
WELLS FARGO BANK NORTHWEST,
NATIONAL ASSOCIATION, not in its
individual capacity but solely as Security Trustee

By _____
Name
Title:

By  _____
Name: JOSHUA ELSMORE
Title: VICE PRESIDENT

STATE OF UTAH)
):ss
COUNTY OF SALT LAKE)

On the 31st day July, 2007, personally appeared before me Joshua Elsmore who being by me duly sworn did say, for himself, that he the said Joshua Elsmore is a Vice President of Wells Fargo Bank Northwest, National Association and that the within and foregoing instrument was signed in behalf of said association by authority of a resolution of its Board of Directors.



Notary Public

EXHIBIT A

UNITS

Fifty-Seven (57) 3,220 cubic foot capacity Covered Hoppers suitable for a gross rail load of 286,000 lbs, each manufactured by National Steel Car Limited

Car Numbers: ALHX 3326 through ALHX 3382

together with all substitutions, replacements and renewals of the property above described, and all property which shall hereafter become physically attached to or incorporated in the property above described, whether the Debtor now has rights therein or such rights shall hereafter be acquired by it.

EXHIBIT B

LEASE

Schedule No. 01 to Master Car Lease Agreement executed by National Cement Company of Alabama, Inc. on June 14, 2007 and by the Manager on June 20, 2007, as amended by Amendment No. 01 to Schedule No. 01 to Master Car Lease Agreement dated as of June 25, 2007 and Schedule No. 03 to Master Car Lease Agreement executed by National Cement Company of Alabama, Inc. on June 25, 2007 and by the Manager on July 3, 2007 all relating to the Master Car Lease Agreement dated as of June 18, 2007 between the Manager and National Cement Company of Alabama, Inc., as such schedules to such lease are assigned to the Debtor by the Assignment and Assumption Agreement and incorporating the terms of the Master Car Lease Agreement dated as of June 18, 2007 between the Manager and National Cement Company of Alabama, Inc. in effect on August 1, 2007, as may be further amended after such date by agreement between the Debtor and National Cement Company of Alabama, Inc. in respect of the agreements contained in Schedule No. 01 and Schedule No. 03.

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

8/01/07



Robert W. Alvord